

Measuring our Success: Setting up Benchmarks

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DEFINITIONS

BENCHMARK

- a standard or point of reference against which things may be compared or assessed



Examples of Benchmarks

11/21/2013

Personal Income

Retail Trade

Average Wage and Salaries

Jobs Gained or lost

Unemployment rate

Export dollars

Index of Entrepreneurial Activity

Property tax burden

Vacancy rates

Higher Degree Attainment

Reading Scores

Utility Rates

Housing Affordability Index

ROI-dollars invested vs.

- Value Created

- Jobs created

Water Quality Testing

Visitors

Commercial Building Permits



LOCAL TRENDS TO EXAMINE

11/21/2013

General trends and our
bond rating (AAA,
AA2)

TIF areas

TIF Patterns of
Expenditures

Building Permits

New and different types of
businesses

Infrastructure investment
projects

TIF patterns of development
value

Employee Patterns



TOWN OF KENNEBUNK BOND RATING

“AAA”

**The first Maine municipality to have a
triple-A rating**



BUILDING PERMITS

11/21/2013

FY ending June 30	Commercial	
	# of Permits	Estimated Cost
2004	31	\$3,480,800
2005	34	\$1,297,000
2006	66	\$1,388,300
2007	135	\$10,469,441
2008	119	\$6,871,227
2009	180	\$8,732,861
2010	182	\$4,144,062
2011	152	\$3,861,200
2012	237	\$46,144,062



BUILDING PERMITS

11/21/2013

FY ending June 30	RESIDENTIAL	
	# of Permits	Estimated Cost
2004	557	\$28,319,305
2005	615	\$28,981,000
2006	461	\$23,410,042
2007	511	\$22,899,732
2008	483	\$24,229,907
2009	435	\$23,625,470
2010	419	\$18,330,806
2011	412	\$17,592,841
2012	402	\$24,674,584

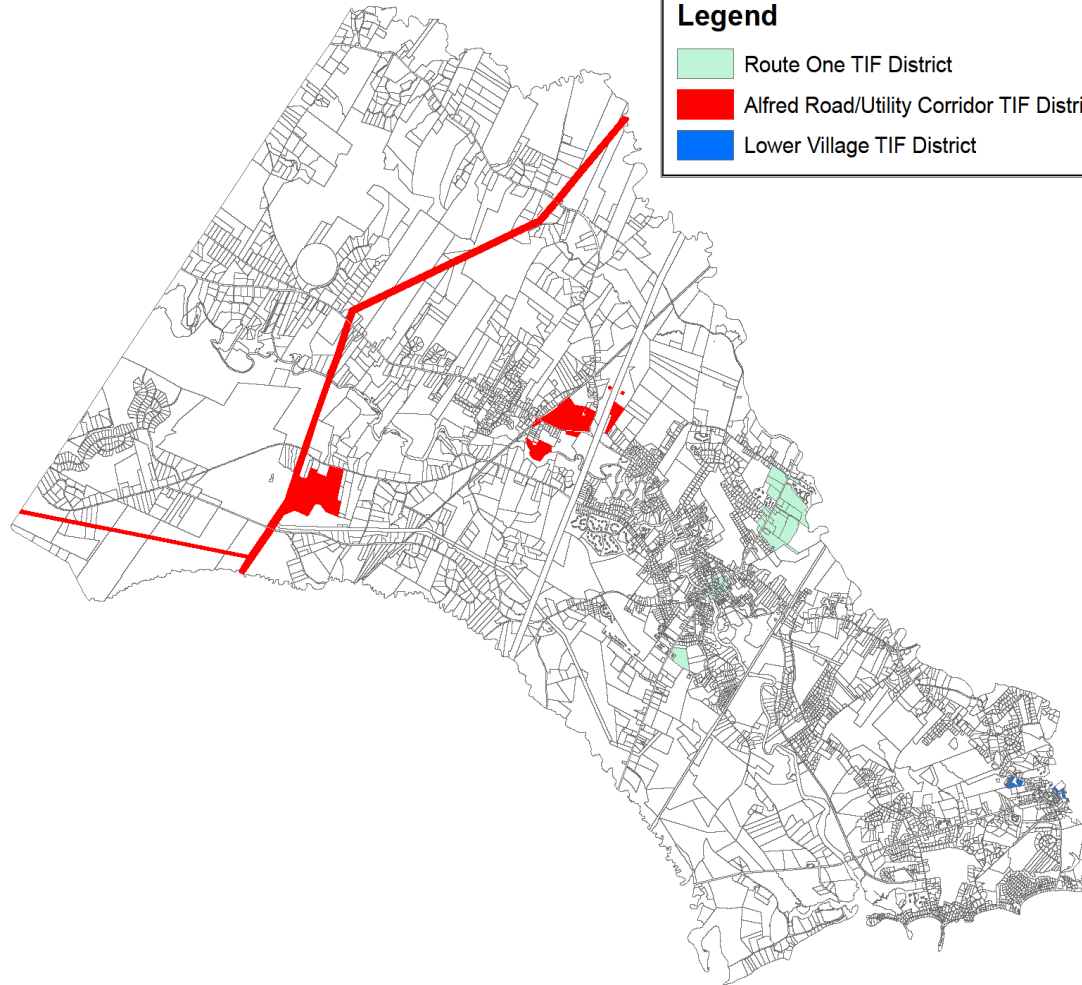


BUILDING PERMITS


11/21/2013


FY ending June 30	TOTAL	
	# of Permits	Estimated Cost
2004	588	\$31,800,105
2005	649	\$30,278,000
2006	527	\$37,293,042
2007	646	\$33,369,173
2008	602	\$31,101,134
2009	615	\$32,358,331
2010	601	\$22,474,868
2011	564	\$24,454,041
2012	639	\$70,818,646






Legend

 Route One TIF District

 Alfred Road/Utility Corridor TIF District

 Lower Village TIF District

Town of Kennebunk
TIF Summary: **PROJECTED** Amounts after 6/30/13
Route 1, Alfred Rd, and Lower Village

A B C E F G H I J K L M

TIF Balance As Of	Fiscal Year Net Activity	Route 1			Alfred Rd			Lower Village			Alfred Rd - Utility ONLY			
		Increment Yr	Net Incr/Decr	Balance	Increment Yr	Net Incr/Decr	Balance	Increment Yr	Net Incr/Decr	Balance	Increment Yr	Net Incr/Decr	Balance	
6/30/2008				152,995			1,134							
6/30/2009	2009	5	(77,921)		4	38,707								
6/30/2010	2010	6	1,552,331	1,627,406	5	40,774	80,615							
6/30/2011	2011	7	(1,337,937)		6	36,488		0	(44,013)		6	0		
6/30/2011			Actual	289,469		Actual	117,103		Actual	(44,013)		Actual	0	
6/30/2012	2012	8	32,603		7	40,057		1	(480,839)		7	0		
6/30/2012			322,072			157,161			(524,852)			0		
6/30/2013	2013	9	12,344		8	(18,462)		2	(219,629)		8	6,049		
6/30/2013			Unaudited	334,416		Unaudited	138,699		Unaudited	(744,481)		Unaudited	6,049	
6/30/2014	2014	10	149,777		9	60,892		3	626,651		9	(25,304)		
6/30/2014			Projected hereafter	484,193		Projected hereafter	199,591		Projected hereafter	(117,830)		Projected hereafter	(19,254)	
6/30/2015	2015	11	181,390	665,583	10	60,892	260,483	4	5,309	(112,521)	10	(39,221)	(58,475)	
6/30/2016	2016	12	185,510	851,093	11	60,892	321,376	5	10,435	(102,085)	11	20,032	(38,443)	
6/30/2017	2017	13	190,356	1,041,449	12	60,892	382,268	6	12,079	(90,006)	12	25,995	(12,448)	
6/30/2018	2018	14	230,720	1,272,170	13	98,806	481,074	7	13,605	(76,401)	13	31,824	19,376	
6/30/2019	2019	15	239,029	1,511,199	14	98,806	579,880	8	15,282	(61,119)	14	90,937	110,313	
6/30/2020	2020	16	245,260	1,756,459	15	98,806	678,686	9	16,250	(44,869)	15	149,117	259,430	
6/30/2021	2021	17	253,110	2,009,569	16	98,806	777,492	10	17,028	(27,841)	16	149,846	409,276	
6/30/2022	2022	18	259,291	2,268,860	17	98,806	876,298	11	17,729	(10,112)	17	187,473	596,749	
6/30/2023	2023	19	271,046	2,539,906	18	98,806	975,105	12	19,358	9,246	18	187,473	784,222	
TIF Life - Tax Assess't Dates		4/1/03 through 4/1/33			4/1/04 through 4/1/34			4/1/10 through 4/1/40			4/1/04 through 4/1/34			

Summary of Recent Development Projects in Kennebunk

Updated 10/2015

Development Area	Project area	Cost	Source of Funds
Route 1	Rear Access Road	\$750,000	CDBG and Town General Fund
	Downtown Enhancement: Phase 1	\$1,360,000	TIF
	Downtown Enhancement: Phase 2	\$740,000	TIF
	New Signal System	\$250,000	MDOT
	Scotsman Brook Storm Drain	\$ 650,000	TIF
	Bridge sidewalk and lights	\$80,000	TIF
	Business Assistance	\$300,000	CDBG
	Business Assistance	\$300,000	Credit Enhancement
	Rt. 1 South Water Line	\$300,000	CDBG



Summary of Recent Development Projects in Kennebunk (continued)

Updated 10/2015

Development Area	Project area	Cost	Source of Funds
Alfred Rd.	Alfred road, sidewalks, bike land, lighting	\$500,000	TIF, MDOT, General Fund
	Independence Drive	\$300,000	CDBG
	Alfred Road signal	\$100,000	MDOT
	Alewive Road Reconstruction	\$2,660,000	MDOT
Lower Village	Lower Village enhancement	\$600,000	TIF
Alfred Rd.	Alfred road, sidewalks, bike land, lighting	\$500,000	TIF, MDOT, General Fund
	Independence Drive	\$300,000	CDBG
Downtown Route 1	Business Assistance-2012/2014 Façade improvements	\$300,000	CDBG
Total Investment			\$ 9,190,000



TIF PROJECTS - Route 1

	<u>Company</u>	<u>Address</u>	<u>Category</u>	<u>#Emp.</u>
037-002	Shape Drive Medical Center	2 Livewell Dr	Medical Center	80
	Quest Fitness			52
	Kennebunk Ctr. Dentistry			17
	Marty Lane Audiology			4
	Crossroads Counseling			3*
038-001	Norway Savings Bank	68 Portland Rd	Bank	4
037-002	Shape Drive Medical Center	2 Livewell Dr	Medical Center	80
	Quest Fitness			52
	Kennebunk Ctr. Dentistry			17



TIF PROJECTS - Route 1 (cont.)

	<u>Company</u>	<u>Address</u>	<u>Category</u>	<u>#Emp.</u>
038-019	GI Kennebunk	65 Portland Rd	Shopping Center	
	Hannaford			100*
	Sebago Brewing			35
	Pro Nails and Spa			3
	Liberty Mutual			5
	Associated Eye care			15
	Biddeford Savings Bank			5
	Gorham Savings Bank			4
	Pharmacy			4*



TIF PROJECTS - Route 1 (cont.)

	<u>Company</u>	<u>Address</u>	<u>Category</u>	<u>#Emp.</u>
038-032	Bethesda Housing	Bethesda & Horne Dr	Housing	3*
043-036	Kennebunk Savings Bank	50 Portland Rd	Bank	52
043-039	TA Kennebunk (CVS)	48 Portland Rd	Pharmacy	17
043-078	Kennebunk Savings Bank	39 Portland Rd	Parking Lot (Contract Zone)	See 043-036
051-061	Elspar Holdings (New owner)	50 Main Street	office	75
051-059	76-84 Main	76 Main St	Retail & Residential	
	Kennebunk Barber			4
	Maine Acquisition Partners			-6
	Maine Acquisition Partners			7
038-032	Bethesda Housing	Bethesda & Horne Dr	Housing	3*



TIF PROJECTS - Route 1 (cont.)

	<u>Company</u>	<u>Address</u>	<u>Category</u>	<u>#Emp.</u>
051-068	Ken & Dot Gregoire	22 Main St	Retail & Office	
	Kennebunk Toy Store			2
	Gelato Shop			2*
	Andrews Milligan			4*
	Art Gallery			2*
	Upstairs Offices			5
051-162	Chickadee Enterprises	16 Water St	Offices (CofC)	3



TIF PROJECTS - Route 1 (cont.)

	<u>Company</u>	<u>Address</u>	<u>Category</u>	<u>#Emp.</u>
051-150	Ross Block	41 Main St	Retail & Residential	
	Full Circle			1
	Perfectos			23
	Hearth & Soul			1
	Fresh Start			3
	Condos			N/A
	Building Staff			2*
051-107	Toms of Maine (chose to stay, expanded jobs, \$1 million improvement)	Lafayette	Office	15
	Ramblers Way (chose to stay in downtown)	Lafayette	Office and manufacturing	10
	Pickus and Epstein (building owner relocated law offices)	Lafayette	Office	6
			SUB-TOTAL Rt. 1	469



TIF PROJECTS - Lower Village

	<u>Company</u>		<u>Address</u>	<u>Category</u>	<u>#Emp.</u>
088-025	Seagrass Resort Holdings		1 Chase Hill Rd	Inn & Services	
	The Grand				20
	Tia's				47
089-050	Owl's Keep		174 Port Rd	Florist	3*
089-069	DH Port Rd		Morning Walk & Path	Lavender	Shops & SFDs
	Calluna Florist				3*
	Artists Galleries				8*
	Facility Staff				1
089-072	Koch Properties (Books)		149 Port Road	Book Store	6
				SUB-TOTAL	88



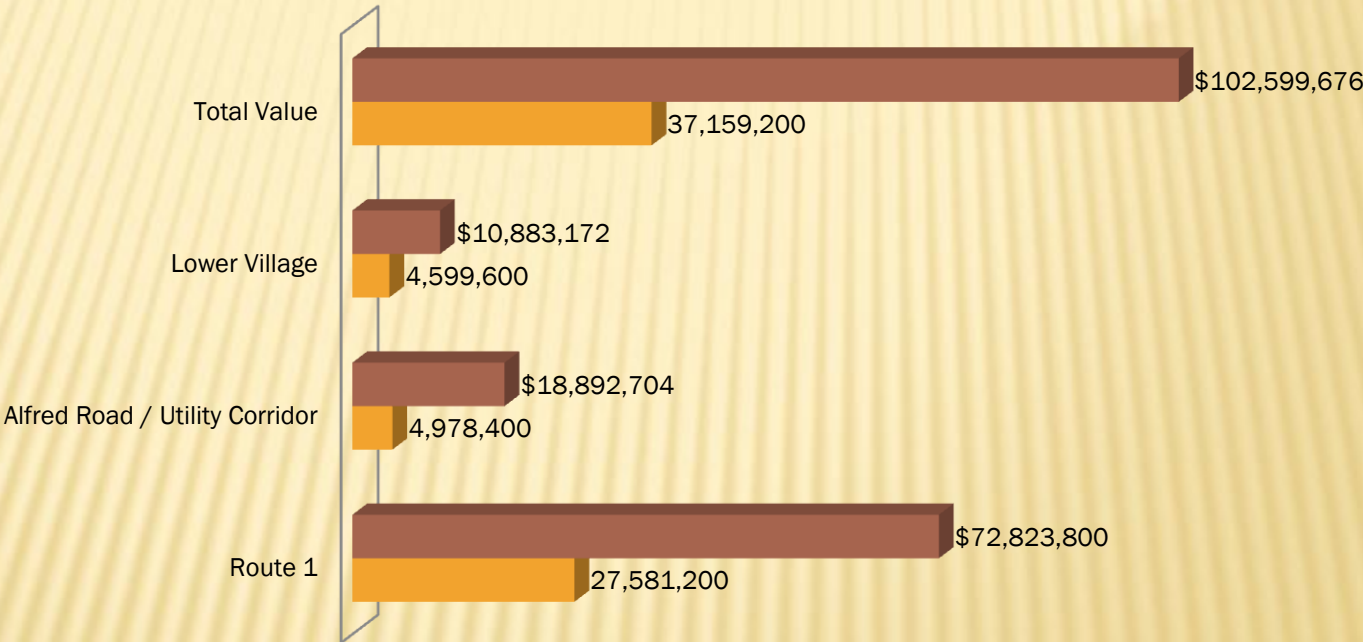
TIF PROJECTS – Alfred Road/Utility Corridor

	<u>Company</u>	<u>Address</u>	<u>Category</u>	<u>#Emp.</u>
020-002	One Alfred Road	Alfred/Alewive Rds	(Contract Zone)	
	Cummings Market			22
	Toddle Inn			12
021-093	Village Tavern	110 Alfred Rd	Restaurant	38
028-005-001	HMS HostCN Brown	25 Maine Turnpike N & S	Travel Services	N/A
			SUB-TOTAL	72
			ALL TOTAL PROJECTS	616

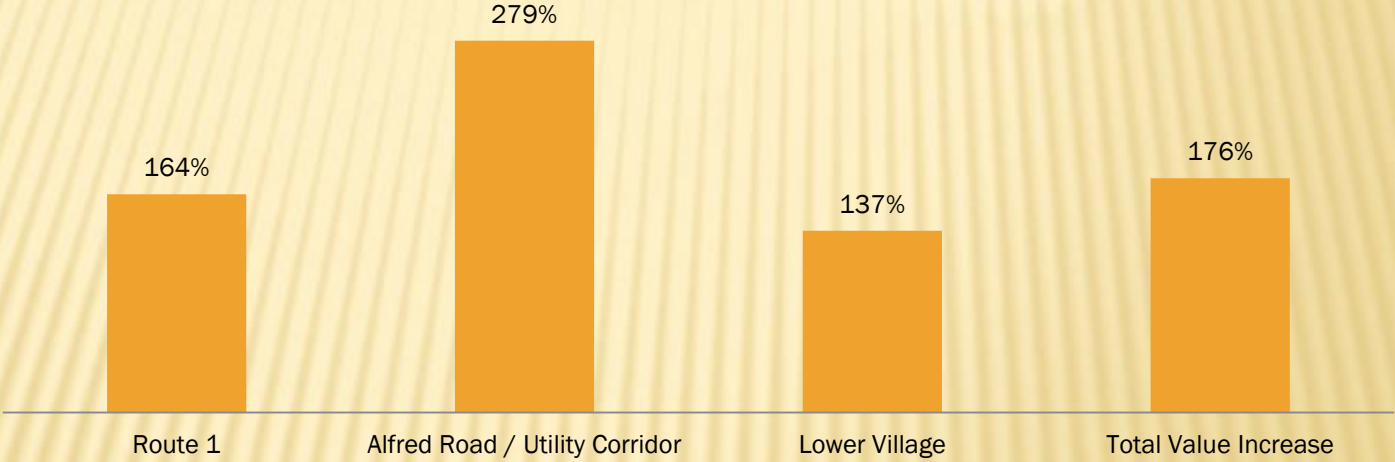


Changes in TIF District Values

■ Current ■ Original Assessed Value (2004)



Percentage Increase Since @2004



WE ARE SPENDING \$17,500 PER JOB CREATION—FEDERAL GRANT STANDARD IS \$30,000

Total Value Per Investment for:		
	All jobs	Tif jobs
route 1	\$ 10,725	\$ 6,034
alfred	\$ 40,455	
lower village	\$ 8,333	\$ 8,333

FOR EVERY \$1,000 INVESTED, WE ARE CREATING ALMOST \$8,000 IN NEW VALUE

New Value per Thousand Dollars of Investment		
Route 1	\$	9,565
Alfred Road / Utility Corridor	\$	3,909
Lower Village	\$	10,473

OTHER BENCHMARK MEASURES TO CONSIDER

- ✘ Avg. Commercial Permits=126
- ✘ Avg. Commercial Value=\$9,598,000
(5,030,000 if we throw out 2012)
- ✘ Maintain Family Income at \$90,000
- ✘ Increase residents with bachelors degree to 55%
- ✘ Increase Total Retail sales by 5% per year
- ✘ Increase retail growth by 10% in the following areas:
 - + Gen. merchandise
 - + Home and Personal Care
 - + Building Materials
- ✘ Expand shoulder Season visitors by 10%

OTHER BENCHMARK MEASURES TO CONSIDER

- ✘ Maintain the present tax rate
- ✘ Do not let Commercial vacancy rates exceed 10%
- ✘ Maintain Safe water quality on the Beach (see conservation comm. for parameter)
- ✘ Others:
 - + Unemployment rate
 - + Wage rate
 - + Increase the % of people living and working in Kennebunk (now 33%)

OTHER BENCHMARKS TO CONSIDER

- ✘ ↑specific local retail:
 - + Clothes
 - + Specialty foods/foodies
 - + Health care
 - + Yr round farmers market
- ✘ ↑ Entry level jobs with growth potential; diverse in skills and wages
- ✘ Provide housing that matches house price with median income for low, medium and high categories (establish affordability index)
- ✘ Maintain level property tax for avg. housing value
- ✘ Establish acceptable water quality standards for the beach and river
- ✘ Benchmark activity/event base and maintain
- ✘ Extend tourist season: ↑ beds available in offseason
- ✘ Connect and add to trails/conservation areas
- ✘ ↑boat and kayak launch areas
- ✘ Measure ↑ in physical plant investments for businesses
- ✘ ↑ Maintain a low, medium and high measure for:
 - + Family income
 - + Wage Rate
 - + Housing cost